

Claims

1. A method comprising:

associating a plurality of tokens with a financial account by recording the plurality of tokens in a token log, which token log is accessible by an institution that is responsible for authorizing one or more transactions involving the account; and

initiating a transaction involving the financial account by providing one of the tokens and an indication of the account to a vendor, wherein the vendor is to provide the token, the indication of the account, and information about the transaction to the authorizing institution, which authorizing institution provides the vendor with transaction authorization based on the token being found to exist in the token log.

2. The method of claim 1, further comprising:

receiving the token, the indication of the account, and the transaction information from the vendor;

checking whether the token exists in the token log; and

notifying the vendor that the transaction is authorized based on the token being found to exist in the token log.

3. A method comprising:

associating a token with one or more conditions in a token log that is accessible by an institution that is responsible for authorizing one or more transactions involving a financial account; and

initiating a transaction involving the financial account by providing the token and an indication of the account to a vendor, wherein the vendor is to provide the token, the indication of the account, and information about the transaction to the institution responsible for authorizing that transaction, which authorizing institution provides the vendor with transaction authorization based on the one or more conditions associated with the token in the token log being satisfied.

4. The method of claim 3, further comprising:

receiving the token, the indication of the account, and the transaction information from the vendor;

checking whether the token exists in the token log; and

notifying the vendor that the transaction is authorized based on the token being found to exist in the token log.

5. A method comprising:

receiving from an account holder an indication of one or more conditions for completing one or more transactions;

associating a token with the one or more conditions in a token log that is accessible by an institution that is responsible for authorizing one or more transactions involving a financial account; and

initiating a transaction involving the financial account by providing the token and an indication of the account to a vendor, wherein the vendor is to provide the token, the indication of the account, and information about the transaction to the institution

responsible for authorizing that transaction, which authorizing institution provides the vendor with transaction authorization based on the one or more conditions associated with the token in the token log being satisfied.

6. The method of claim 5, further comprising:

receiving the token, the indication of the account, and the transaction information from the vendor;

checking whether the one or more conditions associated with the token in the token log are satisfied; and

notifying the vendor that the transaction is authorized responsive to the one or more conditions being satisfied.

7. The method of claim 5, wherein the indication of the account is one of a credit card number, a debit card number, an online payment number, a merchant account number, and a bank account number.

8. The method of claim 5, wherein the token log comprises a data structure that associates specific tokens with one or more specific transaction conditions.

9. The method of claim 5, wherein a transaction condition includes a maximum monetary amount for one or more specific transactions.

10. The method of claim 5, wherein a transaction condition includes a pattern to match a name of the vendor for one or more specific transactions.
11. The method of claim 5, wherein a transaction condition includes a time-frame in which one or more specific transactions are to be completed.
12. The method of claim 5, wherein a transaction condition includes a number of times a specific token may be used to authorize transactions.
13. The method of claim 5, wherein a transaction condition includes a minimum time interval between uses of a specific token to authorize transactions.
14. The method of claim 5, wherein a transaction condition includes the existence of a specific token in the token log.
15. The method of claim 5, wherein a transaction condition includes a mechanism for non-repudiation of the financial transaction.
16. The method of claim 6, wherein the token log is stored in a communication device of the account holder.
17. The method of claim 16, wherein the communication device is one of a telephone, a cell phone, a desktop computer, and a portable computing device.

18. The method of claim 16, wherein checking whether the at least one condition associated with the token in the token log is satisfied is accomplished by polling the account holder's communication device.

19. The method of claim 18, wherein polling the account holder's communication device comprises:

sending to the account holder's communication device a structured message containing transaction information and the specific token; and

receiving from the account holder's communication device a structured message indicating whether the transaction is approved or denied based on the satisfaction of the one or more conditions.

20. The method of claim 18, wherein polling the account holder's communication device includes:

sending to the account holder's communication device a structured message containing the specific token;

receiving from the account holder's communication device information from the token log pertaining to the given token; and

using the information to determine if the transaction should be approved or denied.

21. The method of claim 6, wherein the token log is stored at the location of the institution responsible for authorizing one or more transactions involving the financial account.
22. The method of claim 6, wherein the token log is stored at a third-party location accessible to both the account holder and the institution responsible for authorizing one or more transactions involving the financial account.
23. The method of claim 6, wherein the vendor is one of a seller of physical goods, a seller of services, a charitable organization, and an organization to which the account holder owes money.
24. The method of claim 5, wherein associating one or more tokens includes receiving the at least one condition for the one or more tokens from an external source.
25. The method of claim 5, wherein entries in the token log include an indication of a type of transaction corresponding to one or more specific tokens.
26. The method of claim 5, further comprising automatically creating one or more token within a communication device of the account holder.
27. The method of claim 5, wherein providing the token to a vendor includes entering a pass code in order to access the desired token.

28. The method of claim 5, wherein providing the token to a vendor includes presenting a token that is known by the account holder to have been previously stored in the token log.

29. A method comprising:

receiving transaction information from a vendor, which transaction information is not accompanied by a token;

associating the transaction with a special token that is designated for transactions that are not otherwise accompanied by a token;

checking the special token against information in a token log in order to verify that the transaction is authorized and within one or more conditions associated with the special token.

30. The method of claim 29, wherein the account holder defines the one or more conditions associated with the special token which is designated for transactions that are not otherwise accompanied by a token.

31. A system comprising:

a token creator to enter and store one or more tokens;

a token log to associate specific tokens with specific conditions under which specific financial transactions will be valid; and

a token access sub-system to make one or more tokens available to an account holder for distribution to one or more vendors involved in transactions pertaining to an account of the account holder, wherein each vendor is to provide a specific token, an indication of the account, and information about a transaction to an institution responsible for authorizing one or more transactions involving the account, which institution authorizes each vendor to complete each vendor's transaction responsive to the specific conditions associated with each specific token in the token log being satisfied.

32. The system of claim 31, wherein the indication of an account is one of a credit card number, a debit card number, an online payment number, a merchant account number, and a bank account number.

33. The system of claim 31, wherein the token log comprises a data structure that associates specific tokens with one or more specific transaction conditions.

34. The system of claim 31, wherein the specific conditions include a maximum monetary amount for one or more specific transactions.

35. The system of claim 31, wherein the specific conditions include a pattern to match a name of the vendor for one or more specific transactions.

36. The system of claim 31, wherein the specific conditions include a time-frame in which one or more specific transactions are to be completed.

37. The system of claim 31, wherein the specific conditions include a number of times a specific token may be used to authorize transactions.

38. The system of claim 31, wherein the specific conditions include a minimum time interval between uses of a specific token to authorize transactions.

39. The system of claim 31, wherein the specific conditions include the existence of a specific token in the token log.

40. The system comprising:

a communication interface for receiving a token, an indication of an account, and information about a transaction from a vendor;

a transaction authorization module for checking whether at least one condition associated with the token in the token log is satisfied;

wherein the communication interface is to notify the vendor that the transaction is authorized responsive to the at least one condition being satisfied.

41. An apparatus comprising:

means for storing one or more tokens in a token log;

means for associating each token with conditions under which specific financial transactions are valid;

means for accessing tokens so that they can be associated with specific financial transactions; and

means for authorizing specific transactions by verifying that the conditions for the tokens associated with the specific transactions are met.

42. A computer-readable medium comprising:

program code for receiving from an account holder an indication of one or more conditions for completing one or more transactions;

program code for associating a token with the one or more conditions in a token log that is accessible by an institution that is responsible for authorizing one or more transactions involving a financial account; and

program code for facilitating the initiation of a transaction involving the financial account by providing the token and an indication of the account to a vendor, wherein the vendor is to provide the token, the indication of the account, and information about the transaction to the institution responsible for authorizing that transaction, which authorizing institution provides the vendor with transaction authorization based on the one or more conditions associated with the token in the token log being satisfied.

43. The computer-readable medium of claim 42, further comprising:

- program code for receiving the token, the indication of the account, and the transaction information from the vendor;
- program code for checking whether the one or more conditions associated with the token in the token log are satisfied; and
- program code for notifying the vendor that the transaction is authorized responsive to the one or more conditions being satisfied.